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Message Text

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73
ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 /025 W
---------- 041769
R 200955Z FEB 76
FM AMEMBASSY KHARTOUM
TO SECSTATE WASHDC 1164

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PASS OPIC

E.O. 11652: DECON ON RECEIPT
TAGS: EINV, OPIC, SU
SUBJECT: SUDAN FEATURE IN OPIC ANNUAL REPORT

REF: KHARTOUM 0314

1. REQUESTED MATERIALS RECEIVED FEB. 18 UNDER COVER OF FONOFF DIPLOMATIC NOTE. EMBASSY POUCHING PICTURE OF PRES. NIMEIRI AND DIGEST ON SUDAN PROVIDED BY GOS. PRESIDENTIAL STATEMENT FOLLOWS:

2. QUOTE. COGNIZANT OF THE IMPORTANCE OF PRIVATE INVESTMENT TO THE ECONOMY OF A COUNTRY LIKE OURS WITH SUCH TREMENDOUS AGRICULTURAL AND INDUSTRIAL POTENTIALS, WE ENTRUSTED TO FIVE JOINT COMMITTEES REPRESENTING THE GOVERNMENT AND PRIVATE SECTOR THE TASK OF RECOMMENDING POLICIES THAT WOULD ACTIVATE AND STIMULATE PRIVATE INVESTMENT. HITHERTO TWO ACTS FOR THE DBVELOPMENT, PROMOTION AND ENCOURAGEMENT OF INDUSTRIAL AND ECONOMIC SERVICE INVESTMENTS HAVE BEEN PROMULGATED. A THIRD ONE PERTAINING TO AGRICULTURAL INVESTMENT IS IN THE FINAL STAGES OF APPROVAL.

APART FROM GENUINELY STRIVING TO CREATE THE IDEAL ATMOSPHERE FOR PRIVATE INVESTMENT TO ASSUME ITS ROLE IN THE COUNTRY'S DEVELOPMENT, THE THREE ACTS SHARE THE SAME FEATURES AS FAR AS GOVERNMENT SUPPORT AND INCENTIVES
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ARE CONCERNED.

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THESE RANGE FROM CONCESSIONS, FACILITITES AND GUARANTEES AGAINST NATIONALIZATION AND ACQUISITION TO PROVIDING GENEROUS TAX HOLIDAYS OVER THE FIRST 5 TO 10 YEARS, SUBSTANTIAL RELIEF FROM IMPORT AND EXCISE DUTIES AND GRANTING THE INVESTORS FULL FREEDOM TO REPATRIATE ALL PROFITS MADE ON IMPORTED CAPITAL. THAT DO DISCRIMINATION WILL BE EXERCISED BETWEEN DOMESTIC AND FOREIGN CAPITAL OR BETWEEN PRIVATE AND PUBLIC INVESTMENT IS AN AUGUST PRINCIPLE EMBODIED IN THE THREE ACTS. BREWER

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Message Attributes

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Draft Date: 20 FEB 1976
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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